

# **FISCAL NOTE**

## **SB 908 - HB 930**

April 14, 1997

**SUMMARY OF BILL:** Creates a credit against the franchise and excise taxes of 20% of the retraining costs for employees affected by federal downsizing in defense and energy facilities. Bill would take effect July 1, 1997.

### **ESTIMATED FISCAL IMPACT:**

**Decrease State Revenues - Exceeds \$100,000**  
**Increase State Expenditures - \$24,000 One Time**  
**\$2,500 Recurring**

Assumes a decrease in state revenues to the extent that companies choose to retrain such employees and take the credit.

Assumes an increase in one time and recurring state expenditures for system changes.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director